

RESOLUTION 82-15

RESOLUTION OF THE CALIFORNIA HOUSING FINANCE  
AGENCY CONCERNING THE MAKING OF  
CONSTRUCTION LOANS FOR GNMA TANDEM HOUSING  
DEVELOPMENTS AND AMENDING RESOLUTION 82-5

WHEREAS, this Board of Directors (the "Board") of the California Housing Finance Agency (the "Agency") by its Resolution 81-49 has previously authorized the issuance of not to exceed \$100,000,000 aggregate principal amount of Construction Loan Revenue Notes of the Agency for the purpose of making construction loans for multi-unit rental housing developments (the "Developments") to be insured by the Federal Housing Administration and for which commitments from the Government National Mortgage Association ("GNMA") to purchase the permanent mortgage on each such housing development will exist at the time the Agency makes a construction loan; and

WHEREAS, the Agency by its Resolution 82-5 has determined to provide construction financing for each housing development listed on Appendices A and B thereto; and

WHEREAS, the Agency has identified and has determined to provide and is providing construction financing for an additional Development known as Cerro Pueblo as part of its program to make construction loans for Developments.

NOW, THEREFORE, BE IT RESOLVED BY THE CALIFORNIA HOUSING FINANCE AGENCY as follows:

Section 1. Appendix A of Resolution 82-5 is hereby amended and supplemented by adding the following language:

Meridian Financial Corporation  
10850 Wilshire Boulevard  
Suite 1120  
Los Angeles, California 940024

1. Cerro Pueblo, #129-35067, 46 units, City of San Diego

Section 2. All actions taken by the officers and employees of the Agency relating to the financing of Cerro Pueblo prior to the adoption of this Resolution, including, but not limited to, the execution of a Construction Loan Commitment, are hereby ratified and confirmed by this Board.

Section 3. Notwithstanding any policy or practice of this Board of Directors, this Board hereby determines that no further action of the Lending Committee with respect to the construction loan relating to Cerro Pueblo is required.

Section 4. Except as Appendix A of Resolution 82-5 of this Board is amended and supplemented hereby, Resolution 82-5 is hereby ratified and confirmed and as amended and supplemented hereby shall continue in full force and effect.

SECRETARY'S CERTIFICATE

I, Arthur Packenham, Secretary of the Board of Directors of the California Housing Finance Agency, hereby certify that the foregoing is a full, true, and correct copy of the Resolution 82-15 duly adopted at a regular meeting of the Board of Directors of the California Housing Finance

Agency duly called and held in Sacramento, California, on the 15th day of April, 1982, of which meeting all said directors had due notice; and that at said meeting said resolution was adopted by the following vote:

AYES: Cantu, Hess, Kruer, Mazirow, Ruffin, Schenk (by Collins),  
Termer, Unruh (by Gagan), Wilson, Frank

NOES: None

ABSTENTIONS: None

ABSENT: None

I further certify that I have carefully compared the foregoing copy with the original minutes of said meeting on file and of record in my office; that said copy is a full, true, and correct copy of the original resolution adopted at said meeting and entered in said minutes; and that said resolution has not been amended, modified, or rescinded in any manner since the date of its adoption, and the same is now in full force and effect.

IN WITNESS WHEREOF, I have executed this certificate and affixed the seal of the Board of Directors of the California Housing Finance Agency hereto this 15th day of April, 1982.



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Arthur Packenham  
Secretary of the Board of  
Directors of the California  
Housing Finance Agency